



DIRECTOR

DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

November 7, 2007

The Honorable Henry M. Paulson, Jr.
Secretary
U.S. Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington DC 20220

Dear Mr. Secretary:

It has been an honor to serve you and the President as your Senior Advisor and Director of U.S. Department of the Treasury's Community Development Financial Institutions (CDFI) Fund. However, after ten years of public service, including three and one-half years at the Treasury and seven years with the U.S. Congress, I feel that now is the right time in my career to enter the private sector.

Please accept this letter as formal notification that I am, with gratitude, resigning from my position with the Treasury Department effective November 12, 2007. The knowledge and experience that I have gained during my time here has been invaluable, and I am proud of the contributions that my colleagues and I have been able to make.

I am grateful to have had the opportunity to serve as both your and Secretary John W. Snow's Senior Advisor for two and one-half years. I had the pleasure of working closely with all offices within the Treasury on a broad range of significant issues, including tax, economic, global financial risk, and retirement security, as well as help oversee Treasury's day-to-day operations, which included over 110,000 employees and a \$11 billion budget, and focus on some of this Administration's key priorities.

In my current position as Director of the CDFI Fund, it has been an honor to assist you in your goal of keeping the American economy strong for our workers, our families, and our businesses by encouraging and creating more opportunity in America's neediest communities. Under the successful and now completed 2007 round, the CDFI Fund allocated \$3.9 billion in tax credit authority and awarded \$42 million to a combined total of 200 organizations that are committed to investing in and providing financial services to low-income communities and individuals across the country. In particular, it was a privilege to announce our 2007 CDFI Program Awards with you at Neighborhood Housing Services of Chicago, assist with the President's mortgage foreclosure avoidance initiative, build national support for the CDFI Fund efforts with stakeholders and potential stakeholders, establish year-round CDFI certification, and announce our first-ever Policy Research Initiative, all of which will help create a results-based path for our greater future success.

In closing, I want to recognize all of the dedicated and extraordinary Treasury staff, and thank you again for the opportunity to serve this great nation under your leadership.

Respectfully yours,

Kimberly A. Reed